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Malaysia-Guinea

SOUTH-SOUTH COOPERATION IMPORTANT PLATFORM FOR DEVELOPING COUNTRIES

KUALA LUMPUR, Nov 15 (Bernama) -- Malaysia believes that South-South Cooperation is an important platform for the developing countries to exchange views and consult each other.

Timbalan Yang Dipertuan Agong, Sultan Mizan Zainal Abidin said it could be used as a forum for the expansion of contacts and links which would increase familiarity, trust and friendship between their peoples.

"Malaysia has acquired some experience in certain aspects of economic development, human resource management and in the field of administration," he said at the state banquet for the President Obiang Nguema Mbasogo of Equatorial Guinea at the Istana Negara here tonight.

Also present were Prime Minister Datuk Seri Dr Mahathir Mohamad, Education Minister Tan Sri Musa Mohamed, Information Minister Tan Sri Khalil Yaakob and Foreign Minister Datuk Seri Syed Hamid Albar.

He said Malaysia was willing to share its experience with the Republic of Equatorial Guinea and other countries of the South by providing training courses which it offered under the Malaysian Technical Cooperation Programme (MTCP).

Sultan Mizan also noted encouraging development with regard to economic relations between the two countries, particularly relating to the investment made by Malaysian companies in the field of petroleum and timber.

He hoped that the success of these ventures would serve as a catalyst for more investments as the Malaysian private sector became more increasingly aware of opportunities in Equatorial Guinea.

In Malaysia, he said the private sector played a pivotal role as the engine of growth and that the sector too could contribute to economic development of Equatorial Guinea.

"We believe that it is imperative for the government to establish a smart partnership with the private sector where the government can provide a suitable and conducive legal and policy environment for the private sector to operate effectively," he said.

On bilateral trade, he was happy to note that the volume of trade in 2000 was US\$2.23 million, an increase of US\$0.82 million in 1999.

In this respect, he said the private sector of both countries should be encouraged to be more vigorous in enhancing bilateral trade and to look at various opportunities in both countries.

Meanwhile, President Mbasogo said his country recognised and value the great efforts and progress made by Malaysia today.

He said the respect for human dignity and the promotion of economic, social, technical and scientific development had enabled Malaysia to become a prosperous and peaceful nation.

"This ideals are also shared by the government of the Republic of Equatorial Guinea, that gives priority to the dignity of the human being to enable him to enjoy all his rights and liberties and contribute to the development of the nation," he said.

He also stressed the need to improve relations between nations through international economic policies and globalization.

-- BERNAMA

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